

Message Text

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PAGE 01 STATE 197876

15

ORIGIN COME-00

INFO OCT-01 AF-08 ISO-00 EB-07 /016 R

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----- 066295

P 100309Z AUG 76

FM SECSTATE WASHDC

TO AMEMBASSY LAGOS PRIORITY

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E.O. 11652: N/A

TAGS: BENC, NI

SUBJECT: RULES ON NIGERIAN OWNERSHIP OF BUSINESSES

--- POLYESTER PROJECT

REF: LAGOS A-83

CHEMTEX, INC., COMPANY WHICH HAS HAD CONTINUED INTEREST
IN POSSIBLE INVESTMENT PROJECT IN NIGERIA TO PRODUCE
POLYESTER FIBERS, CONTACTED US FOR CLARIFICATION ON
INDIGENIZATION DECREES. COMPANY WOULD LIKE TO KNOW
WHETHER POLYESTER FIBERS WOULD FALL IN CATEGORY 2 OR 3.
PER REPAIR, CONCLUSIONS OF INDUSTRIAL ENTERPRISES
PANEL INDICATE ALL NEW ENTERPRISES WOULD REQUIRE
MINIMUM OF 60 PERCENT INDIGENOUS PARTICIPATION.
IF THIS CASE, WHAT WOULD BE INDIGENOUS EQUITY REQUIREMENT
FOR AN EXISTING TEXTILE BUSINESS (FALLING IN
CATEGORY 3?) TO INTEGRATE BACKWARD INTO POLYESTER
FIBERS?

ROBINSON

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Message Attributes

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Disposition Authority: CunninFX
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